Indore, the concerned employee was not suspended but was deemed on voluntary cessation of service on account of his long unauthorised absence. However, keeping in view the hardship of the concerned employee, the bank took a decision to treat the period of absence from 4.6.1985 to 31.12.1987, i.e. the period of conciliation proceedings at par with the matter under investigation and extended some monetary compensation to him. The bank has further reported that at no stage, it has stated by them that the payment was made on the basis of the employee having been treated as suspended.

(c) and (d) According to the State Bank of Indore there are no remaining dues of the concerned employee.

Separate Banks of PSUs

2041. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to set-up a separate and exlcusive Bank for PSUs;

(b) whether Government have received any suggestions from various organisations in this regard; and

(c) if so, by when the Bank is likely to be set up and whether any useful purpose would be served thereby?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) No, Sir.

(b) Suggestions have been received in the Ministry of Finance and in the Ministry of Heavy Industry and Public Enterprises from the All India Bank Officers' Confederation and the Professional Trade Union Centre of India respectively that a bank should be set up exclusively for public sector undertakings.

(c) There is no proposal under Government's consideration to set up such a bank since it is felt that such a bank would not confer any additional benefits on public sector undertakings.

Transfer of RBI holdings in SBI to Government

†2042. SHRI SHIBU SOREN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India has proposed to transfer its share holdings in State Bank of India to Government;

†Original notice of the question was received in Hindi.

(b) if so, the details thereof;

(c) whether it is also a fact that the shareholdings of Reserve Bank of India in State Bank of India is 59.73 per cent at present which cannot be reduced below 55 per cent;

(d) whether Government are giving relaxation for establishing foreign collaboration in State Bank of India; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Reserve Bank of India has made certain suggestions to the Government in the light of a discussion paper prepared by Reserve Bank of India on "Harmonising the role and operations of development Financial Institutions and Banks." The transfer of shares of State Bank of India to the Government was one of the suggestions which was exploratory in nature. Transfer of Reserve Bank of India's shareholding in the State Bank of India to the Government will require an amendment to State Bank of India Act, 1955.

(c) Yes, Sir.

(d) No, Sir.

(e) does not arise.

Agreement of NBFCs with Foreign companies for Entry into Insurance Sector

†2043. SHRI SHIBU SOREN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that certain Non-Banking Financial companies have entered into agreement with a number of foreign companies to enter into the Insurance Sector:

(b) if so, the details thereof and what are the names of the said Non-Banking Companies and foreign companies; and

(c) what are the details of the guidelines issued by the Reserve Bank of India in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) and (b) Government do not have any information in this matter.

†Original notice of the question was received in Hindi.